

THE CITY OF WARWICK
STATE OF RHODE ISLAND

RESOLUTION OF THE CITY COUNCIL

NO. _____ DATE _____

APPROVED _____ MAYOR

A RESOLUTION TO SELL TAX TITLE OF REAL PROPERTY
MAWNEY AVENUE
PLAT 332, LOT 509

Resolved that,

WHEREAS, the health, safety and welfare of the citizens of the City of Warwick are matters of paramount importance to the City Council; and

WHEREAS, the City of Warwick has received a request from Grant Court Development, Inc. to purchase the tax title for land described as Lot 509 on Assessor’s Plat 332 for the sum of: the assessed value of the property, plus all out-standing taxes, interest and tax sale expenses associated with the property, plus taxes and interest which shall accrue until the date of closing, plus out-of-pocket expenses actually incurred in clearing the title, all in accordance with the Purchase and Sale Agreement which has been signed by the prospective purchaser of the property and which is attached hereto, incorporated by reference and made a part hereof; and

WHEREAS, as of the date of the Purchase and Sale Agreement, the assessed value of the property is Two Thousand Six Hundred and 00/100 Dollars (\$2,600.00); as of December 2014, the accrued taxes, interest and tax sale expenses were One Thousand Four Hundred Seventy-nine and 55/100 Dollars (\$1,479.55); the outstanding sewer assessment is Zero and 00/100 Dollars (\$0.00); the initial estimated costs of clearing the title are Two Thousand Six Hundred Fifty-five Dollars (\$2,685.00)(consisting of the following estimated costs: Superior Court filing fee of \$190; Process Server Fees of \$135; Title Examiner’s Fees of \$400; Guardian *ad litem* fees of \$460; and Providence Journal Legal Notice costs of \$1,500), which such estimated title clearing costs shall be paid as a deposit upon the execution of this Agreement by Buyer (both such initial deposit amount, plus any additional amounts for estimated costs of clearing the title which may later be required as provided herein, shall constitute the “Deposit”); expenses associated with merging said lot with Plat 332 Lot 510 through an Administrative Subdivision estimated costs for the application review fees \$500; estimated costs of class I property survey and installation of granite bounds \$3,500; and payment of all outstanding and sewer assessments on both properties; and

WHEREAS, the tax title to said land is presently held by the City of Warwick and was acquired through treasurer’s auction; and

